



Entered on Docket
June 22, 2010

Bruce A. Markell

Hon. Bruce A. Markell
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:)	CASE NO. BK-S-10-17015-bam
)	
FX LUXURY LAS VEGAS I, LLC,)	Chapter 11
)	
Debtor.)	Hearing Date: June 11, 2010
)	Hearing Time: 9:30 a.m.

**ORDER GRANTING NEXBANK, SSB'S AND CERTAIN SECOND LIEN LENDERS'
MOTION FOR ORDER TERMINATING EXCLUSIVITY**

KOLESAR & LEATHAM, CHTD.
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**ORDER GRANTING NEXBANK, SSB'S AND CERTAIN SECOND LIEN LENDERS'
MOTION FOR ORDER TERMINATING EXCLUSIVITY**

The Motion of NexBank, SSB, as successor administrative and collateral agent for the Second Lien Lenders (the "Second Lien Lenders"), and certain of the Second Lien Lenders (Five Mile Capital Pooling International LLC; FMC Real Estate CDO 2005-1 Master Trust, Series C; Spectrum Investment Partners, L.P.; and Transamerica Life Insurance Company) for Order Terminating Exclusivity (the "Motion") (Docket No. 118) having come on for hearing at the above date and time, the Honorable Bruce A. Markell presiding, all appearances noted on the record, the Court having reviewed the Motion, all other pleadings, oppositions, replies, declarations, evidence submitted in connection with the Motion and the oral arguments of counsel, based on the findings of fact and conclusions of law stated in the record at the hearing and incorporated herein, and good and sufficient cause appearing, the Court finds that:

A. The Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334; venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2);

B. Notice of the Motion and the hearing was adequate and appropriate under the particular circumstances and complies with the applicable provisions of Title 11 of the United States Code (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure, and the Local Rules of Bankruptcy Practice of the United States District Court for the District of Nevada, and this Court has determined that no other or further notice need to be given; and

C. The legal and factual bases set forth in the Motion and presented during the hearing establish good and sufficient "cause" for the Court to enter an order, pursuant to section 1121(d) of the Bankruptcy Code, terminating the periods (1) under section 1121(c)(2) in which the Debtor has the exclusive right to file a plan and (2) under section 1121(c)(3) in which the Debtor has the exclusive right to solicit and obtain acceptances of a plan (collectively, the "Exclusivity Periods").

IT IS HEREBY ORDERED that

1. All objections to the Motion are overruled in their entirety.

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2. The Motion is **GRANTED**, and the Exclusivity Periods shall be, and hereby are, terminated as to all parties in interest effective as of June 21, 2010.

IT IS SO ORDERED.

Respectfully prepared and submitted by:

By: /s/ Natalie M. Cox, Esq.

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~~APPROVED/DISAPPROVED:~~
OFFICE OF THE U.S. TRUSTEE

By: /s/ Athanasios E. Agelakopoulos

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IT IS SO ORDERED.

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3 By:/s/ Rodney M. Jean

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11 LEE I. IGLODY, ESQ.
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 and
 13 **HERRICK, FEINSTEIN LLP**
 14 FREDERICK E. SCHMIDT, JR.
 2 Park Avenue
 New York, NY 10016

15 ALTERNATIVE METHOD re: RULE 9021:

16 In accordance with Local Rule 9021, the undersigned certifies:

17 ☐ The Court waived the requirement of approval under LR 9021.

18 ☐ This is a chapter 7 or 13 case, and either with the motion, or at the hearing, I have delivered
 19 a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented
 20 parties who appeared at the hearing, and each has approved or disapproved the order, or
 failed to respond, as indicated below:

21 ☒ This is a chapter 9, 11 or 15 case, and I have delivered a copy of this proposed order to all
 22 counsel who appeared at the hearing, any unrepresented parties who appeared at the
 23 hearing, and each has approved or disapproved the order, or failed to respond, as indicated
 below:

24 ☐ I certified that I have served a copy of this order with the motion, and no parties appeared
 or filed written objections.

Party	<u>Approved</u>	<u>Disapproved</u>	<u>Failed to Respond</u>
Athanasios E. Agelakopoulos	<u>XXX</u>	_____	_____
Brett A. Axelrod, Esq.	<u>XXX</u>	_____	_____
Rodney M. Jean, Esq.	<u>XXX</u>	_____	_____
Frederick E. Schmidt, Esq.	<u>XXX</u>	_____	_____

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